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tics, a detailed account is given of the activities of Samuel Whar-ton, a Philadelphia business man of the Mark Hanna variety, in pushing his Vandalia project. A footnote says that a vast amount of material for a history of the acts of his company in America awaits a writer.

The land speculators worked for a government policy of westward expansion, while the Scotch fur-trading capitalists fought for the opposite plan of preservation of wilderness conditions and Indian occupation, each side advancing the particular economic theory of colonial possessions which favored its private advantage. This opposition to expansion was abetted by the alarmed investors in colonial lands east of the mountains, and somewhat by Lord Hillsborough who feared the bad effect on his Irish estates of wholesale Irish emigration to the New World. The government decision in 1768 against colonization of the interior and the extension of Quebec boundaries in 1774 to include the West, was a triumph for this latter group of interests, largely through their influence with the Scotch members of Parliament whose support was very necessary to every ministry. In fact, the Scotch fur-trading influence seems to have been a very real factor in shaping British policy towards the old Northwest for fifty years (vol. I, p. 107; vol. II, pp. 24-25).

The admirable bibliography at the end is at once a rare example of patient, profound scholarship and a treasury of information for research workers. Footnotes and index are of the same high character. The typographical excellence of the volumes deserves mention.

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Cotton as a World Power. A Study in the Economic Interpretation of History. By JAMES A. B. SCHERER. (New York: Frederick A. Stokes Company. 1916. Pp. xii, 452. \$2.50.)

This volume is divided into seven books and seventy-five chapters, of which the shortest contains only twenty lines. In the first book are briefly described the earliest cultivation and manufacture of cotton in the Orient, and its transition to Europe, and finally to England. In the second book ten chapters are devoted to the Industrial Revolution and its results, much of this material being biographical rather than technical as might have been expected from the president of a college of technology. In book

three the scene shifts to the United States, and the invention of the cotton gin is described. The next three books deal respectively with the slavery controversy, the Civil War, and the rise of cotton factories in the new South. The seventh and final book is entitled *Cotton a World Trade*; but contains a variety of topics from preparedness to evolution.

The main thesis of the volume seems to be that cotton, by reason of its importance and the fact that its production is confined to a comparatively small area, has exercised a distinct and even dominating influence upon the destinies of nations. It formed the economic basis of India; its advent into England transformed that country from an agricultural nation to a manufacturing nation; and its culture in the United States changed the development of the South, gave a new lease of life to the system of slavery, and led to civil war. Today it again takes an important part in the world's commerce, and even in the European war it plays a deadly role through its use as gun cotton.

This is indeed economic interpretation of history. Such interpretations are always interesting, if not entirely convincing. According to one economic historian the center of the world's civilization has shifted with the movement of the precious metals; another has found the explanation in the development of improved transportation; and now President Scherer sees in cotton the cause of the westward movement of human progress. The very multiplicity of these unitary explanations shows that perhaps the problem is more complex than any one of the writers admits. To the reviewer such a simplification even of the economic factors involved does not commend itself. A *reductio ad unum* becomes a *reductio ad absurdum*.

The author has conceived the story of cotton as an epic, but has scarcely risen to its highest possibilities. The work is too long, there are too many digressions, and it is broken up into too small fragments. It bears evidence of having been written at intervals. But in spite of all these shortcomings President Scherer has succeeded in writing an interesting book, which is rendered the more readable by reason of an attractive style.

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NEW BOOKS

ACLOQUE, G. *Les corporations, l'industrie et le commerce à chartres, du onzième siècle à la Révolution.* (Paris: Picard. 1917.)